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**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR YEAR ENDED DECEMBER 31, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-26-06

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

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INDEPENDENT AUDITORS' REPORT

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To the Board of Directors
Louisiana Association of
Planning and Development
Districts (LAPDD)
Lafayette, Louisiana

We have audited the accompanying Statement of Financial Position of Louisiana Association of Planning and Development Districts (LAPDD) (a nonprofit organization) as of December 31, 2005, and the related Statements of Activities, Functional Expenses, and Cash Flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Louisiana Association of Planning and Development Districts (LAPDD), as of December 31, 2005, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated June 29, 2006, on our consideration of Louisiana Association of Planning and Development Districts' (LAPDD's) internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC
WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

June 29, 2006

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2005

ASSETS

CURRENT ASSETS

Cash in Bank	<u>\$ 36,774</u>
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TOTAL ASSETS	<u>\$ 36,774</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 2,900
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NET ASSETS-UNRESTRICTED	<u>33,874</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 36,774</u>
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The Accompanying Notes are an Integral Part of this Statement.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2005

UNRESTRICTED NET ASSETS

REVENUES AND GAINS

Enterprise Zone	\$ 40,000
Local Funds	4,000
Interest Income	<u>76</u>

Total Revenues and Gains		\$ 44,076
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EXPENDITURES

Program-Enterprise Zone	40,400
General and Administrative	<u>1,576</u>

Total Expenditures		<u>41,976</u>
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INCREASE IN UNRESTRICTED NET ASSETS		2,100
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NET ASSETS - BEGINNING OF YEAR		<u>31,774</u>
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NET ASSETS - END OF YEAR		<u><u>\$ 33,874</u></u>
--------------------------	--	-------------------------

The Accompanying Notes are an Integral Part of this Statement.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2005

	<u>Enterprise Zone</u>	<u>Management and General</u>	<u>Totals</u>
Enterprise Zone Payments to Districts	\$ 37,000	\$ -	\$ 37,000
Accounting	1,400	-	1,400
Administration Fee	2,000	-	2,000
Meeting Expense	-	840	840
Miscellaneous Expense	<u>-</u>	<u>736</u>	<u>736</u>
 Totals	 <u>\$ 40,400</u>	 <u>\$ 1,576</u>	 <u>\$ 41,976</u>

The Accompanying Notes are an Integral Part of this Statement.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2005

CASH FLOWS FROM OPERATING ACTIVITIES

Increase in Net Assets	\$ 2,100
Decrease in Accounts Recievable	40,000
Decrease in Accounts Payable	<u>(38,000)</u>

Net Cash Provided by Operating Activites	<u>\$ 4,100</u>
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NET INCREASE IN CASH	4,100
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CASH AND EQUIVALENTS, BEGINNING OF PERIOD	<u>32,674</u>
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CASH AND EQUIVALENTS, END OF PERIOD	<u><u>\$ 36,774</u></u>
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The Accompanying Notes are an Integral Part of this Statement.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2005**

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization – The Louisiana Association of Planning and Development Districts is a viable statewide organization serving all 64 parishes in the State. The eight sub-state regional planning and development districts are members of the organization. The district organizations are composed of professionals working for the growth and development of their areas. LAPDD represents the interests of the Districts in both planning and economic development programs. Each agency is a separate, regional professional organization staffed in diverse fields.

Financial Statement Presentation – Louisiana Association of Planning and Development Districts (LAPDD) follows Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations," with regard to its financial statement presentation. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions – Louisiana Association of Planning and Development Districts (LAPDD) records its public support in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made." In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Income Taxes – Louisiana Association of Planning and Development Districts (LAPDD) qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. In addition, Louisiana Association of Planning and Development Districts (LAPDD) has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509 (a) of the Code.

Donor-Restricted Funds - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases these net asset classes. However, if a restriction is fulfilled in the same reporting period in which the contribution is received, the entity reports the support as unrestricted.

Cash and Cash Equivalents – For the purposes of the statement of cash flows, the organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2005.

Donated Services - The Organization recognizes donated services that (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2005**

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles of the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(B) BOARD OF DIRECTORS

All services provided by board members of the Association are on a voluntary basis and they receive no compensation for serving as a director or officer nor do they receive any per diem or travel allowances.

(C) ECONOMIC DEPENDENCY

The association receives a substantial portion of its revenues from grants and local dues payments from its member districts. Any substantial change in any of these components could have adverse effects on the Association's financial condition.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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To the Board of Directors
Louisiana Association of
Planning and Development
Districts (LAPDD)
Lafayette, Louisiana

We have audited the financial statements of Louisiana Association of Planning and Development Districts (LAPDD) as of and for the year ended December 31, 2005, and have issued our report thereon dated June 29, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Louisiana Association of Planning and Development Districts' (LAPDD's) internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana Association of Planning and Development Districts (LAPDD) financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* which is described in the accompanying Schedule of Findings and Questioned Costs as item 2005-1.

This report is intended solely for the information of the management and Board of Directors of Louisiana Association of Planning and Development Districts (LAPDD) and the Legislative Auditor of the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties under Louisiana Revised Statute 24:513. This report is distributed by the Legislative Auditor as a public document.

*Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC*
WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

June 29, 2006

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
DECEMBER 31, 2005**

We have audited the financial statements of the Louisiana Association of Planning and Development Districts, as of and for the year ended December 31, 2005, and have issued our report thereon dated June 29, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of December 31, 2005 resulted in an unqualified opinion.

Section I - Summary of Auditors' Reports

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Reportable Conditions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Compliance

Compliance Material to Financial Statements	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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Section II - Financial Statement Findings

2005-1 Timeliness of Audit Report Filing

Finding:

Louisiana Revised Statute 24:513 require that audit reports be submitted to the Legislative Auditor's Office within six months of the close of the fiscal year. The Organization failed to timely submit the current audit report.

Recommendation:

We recommend the Association implement procedures to monitor the deadline for submission of the audit report and provide the auditor with the information necessary to complete the audit within the required time frame in order to comply with Louisiana Revised Statutes, as applicable.

Section III - Federal Award Findings and Questioned Costs

This section is not applicable for the year ended December 31, 2005.

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2005**

Section I Internal Control and Compliance Material to the Financial Statements	
None	
Section II Internal Control and Compliance Material to Federal Awards	
None	
Section III Management Letter	
None	

**LOUISIANA ASSOCIATION OF PLANNING
AND DEVELOPMENT DISTRICTS**

**SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2005**

	<u>PROGRAM OR AWARD AMOUNT</u>	<u>REVENUE RECOGNIZED</u>	<u>EXPENDITURES</u>
STATE OF LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT Enterprise Zone Program	<u>\$40,000</u>	<u>\$40,000</u>	<u>\$40,000</u>
CONTRACT #252-97007 CFMS 510834			

See Independent Auditors' Report.